We are pleased to inform you that your valuation attached is complete. As part of the Equal Credit Opportunity Act (Regulation B) we are required to provide you with a copy of all appraisal reports and/or written valuations, including but not limited to the Appraisal Report, any Reconsiderations of Value, VA Appraisal Reports, VA Notice of Value, Final Inspection/Appraisal Updates; developed in connection with your loan application. Any additional copies, including ones with updates that are clerical in nature, will be provided to you at closing.

Please review the attached appraisal report and retain a copy for your records. If, upon reviewing the report, you believe there to be factual errors or omissions, including inadequate comparable properties, you may request a Reconsideration of Value ("ROV") by contacting your loan officer. You may also obtain an ROV Request Form directly from the Company by emailing Guaranteed Rate, Inc. at ROV@rate.com or by visiting www.rate.com/ROV. Additional specifics regarding the process and timelines may be found at www.rate.com/ROV.

Guaranteed Rate, Inc. is committed to maintaining appraiser independence and preventing attempts to influence appraisers in the preparation of appraisal reports, as well as avoiding any discrimination or bias in the appraisal process. If you believe that any person has attempted to influence the appraiser in the preparation of the appraisal of your property or have any concerns with the reliability or credibility of the appraisal, please contact the Company's Customer Service Team by calling (773) 328-6467 or (866) 934-7283, opt 4 as soon as possible to report your concerns or bias or to discuss your options to contest the reliability of the appraisal.

Guaranteed Rate, Inc.

NMLS License #2611

#### Appraiser and/or Data Collector Independence Certification

Borrower Name: Magret Barker

Property Address CLINTON PL NEWARK NJ 07108

Loan number: 24500 Date: 2024-10-04

Lender certifies and acknowledges that it has adopted and implemented the structure, policies and procedures required to comply with all current appraisal independence requirements as defined by the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Interagency Appraisal and Evaluation Guidelines, Fannie Mae, Freddie Mac and the Federal Housing Administration ("AIR"), in strict adherence to our non-influence policy and process. Specifically, in addition to the above acknowledgment, as to this Loan, Lender acknowledges adherence to the following statements:

- No employee, director, officer or agent of the Lender or any other third party acting as joint venture, independent contractor, appraisal company, or appraisal management company on behalf of the Lender, has influenced or attempted to in influence the development, result, or review of the appraisal in any manner.
- The Lender/Client named on the appraisal report submitted the appraisal order through a secure self-managed appraisal software platform, or through an approved and AIR compliant appraisal ordering process.
- Appraiser selection was performed by a non-compensated member of Lender. Appraiser selection was performed utilizing a selection methodology of management-approved policies based on the location of the subject property, appraiser availability and historical quality and performance metrics.
- The appraiser's compensation was not in any way dependent on the value arrived at or the closing of the loan.
   The appraiser was compensated directly by the Lender and not by the borrower, property seller, real estate agent, or a Lender staff member that receives compensation based on loan sales.
- The terms and conditions of the engagement contract between the Lender and the appraiser prohibit the appraiser from inappropriate communication with Lender origination staff or attempting to obtain value/loan information from the borrower/property owner
- No estimate regarding the Subject Property's value, proposed loan amount or proposed loan-to-value ratio was
  provided or communicated by Lender to the appraiser. For purchase transactions, the purchase agreement was
  provided to the appraiser as required by USPAP Standards Rule 1-5(a).
- Lender's loan production staff is unaware of the identity of the appraiser until the final appraisal report is delivered. Likewise the appraiser is provided with only the Lender's company name and address for inclusion in the appraisal report and is never provided with the identity or contact information of the originator of the loan.
- All substantive communication relating to or having an impact on valuation, including ordering the appraisal, managing the appraisal assignment, or disputing any aspect of an appraisal between the selected appraiser and Lender was conducted through Lender's Appraisal Department or its agent. Lender is unaware of any communication to the appraiser for this appraisal assignment made by anyone that is in violation of the terms of current AIR.
- If the Lender accepted an appraisal prepared by an appraiser for another lender, including where the mortgage broker has facilitated the mortgage application (but not ordered the appraisal), the Lender obtained written assurances that the other lender followed AIR in connection with the loan being originated and determined that such appraisal conforms to the Lender's requirements for appraisals, is otherwise acceptable to Lender, and was prepared in accordance with AIR.
- Lender has, promptly upon completion, but in any event not less than three (3) business days prior to the loan closing, provided a copy of each appraisal report used (any and all appraisals that were used to establish value for lending purposes in connection with the underwriting of the loan).
- Lender maintains in the loan file a copy of the dated appraisal report transmittal or cover letter, including the method of delivery, regarding delivery of the appraisal report(s) to, and receipt by, the borrower no less than three (3) business days prior to closing.
- · Lender maintains, if exercised by borrower, waiver documentation from the borrower in the loan file.

This Acknowledgment by Lender as to the above-referenced Loan is a covenant, representation and warranty of Lender and is incorporated into the Loan Purchase Agreement and Seller's Guide.

#### APPRAISAL OF REAL PROPERTY

#### LOCATED AT:

30 CLINTON PL BLOCK 3040 LOT 1.02 NEWARK, NJ 07108

#### FOR:

GUARANTEED RATE 3940 NORTH RAVENSWOOD AVE CHICAGO, IL 60613

#### AS OF:

10/04/2024

#### BY:

PETER GRAF ACCURATE APPRAISAL ASSOCIATES PO BOX 238 NORTHVALE, NJ 07647 201-660-7961 Case 19-25519-JKS

Doc 178 Filed 11/21/24 Entered 11/21/24 Document Page 4 of 34 Small Residential Income Property Appraisal Report File

Case No		<b>E</b> \$C <sub>32</sub> N	⁄ιaι
Case No	I Page	# 20132	
DES ATTACK			

The purpose of this summary appraisal repo			Property App	praisar rich	File# F	ILE IQ VSA2303	
	rt is to provide the le	ender/client with an ac	ccurate, and adequa	tely supported, opin			t property.
Property Address 30 CLINTON PL			City NEWAR	<	State N.	J Zip Code 07	108
Borrower Margret Barker/Roseline Magdaline Edekin/O	Oluwabiyi Fakunle	Owner of Public Record	Opoku Ware,	Nana	County E	ESSEX	
Legal Description BLOCK 3040 LOT 1					25.7		
Assessor's Parcel # 1614-03040-0000- Neighborhood Name NEWARK	00001-0002-		Tax Year 2023	25224		\$ 10,453	
Occupant Owner Tenant Vaca	ant S	Special Assessments S	Map Reference O	35084 PUD		ract 0053.00 per year	per month
Occupant		Other (describe)	U		HUAS N/A	per year	] ber monur
Assignment Type Purchase Transaction	Refinance Trans		lescribe)				
Lender/Client GUARANTEED RATE		Address 3940 N	ORTH RAVENS	SWOOD AVE, C	HICAGO, IL 606	613	
Is the subject property currently offered for sale of	r has it been offered for s	sale in the twelve month	s prior to the effective	date of this appraisa	1?	⊠ Yes □ No	
Report data source(s) used, offering price(s), and		SUBJECT IS CUP	RENTLY PEND	ING ON THE G	ARDEN STATE	MLS. LIST PRIC	E:
\$799,000. LIST DATE: 07/22/2024. D							
I 🔀 did 🔲 did not analyze the contract for s	sale for the subject purch	ase transaction. Explain	the results of the ana	lysis of the contract f	or sale or why the an	alysis was not	
performed. CONTRACT WAS REVIE	WED BY APPRAIS	SEK. ARMS LENG	TH TRANSACT	ION. BORROW	ERS: Margret Bar	Ker/Roseline Magda	aline
	tract 08/23/2024	Is the property seller th	ne owner of nublic reco	ord? X Yes	No Data Source	(s) TAX ASSES	SSOB
Is there any financial assistance (loan charges, sa				Name of the last o		✓ Ye	
If Yes, report the total dollar amount and describe		10,000	하기 보는 네트립트 레드를 막힌다. 맞아다	ELLER AT CLO			
Note: Race and the racial composition of the	neighborhood are not a						
Neighborhood Characteristics			Housing Trends		2-4 Unit Housin	Contract of the second second	
	Rural Property V		⊠ Stable	Declining	PRICE AG	Contract of the second	35 %
Built-Up Over 75% 25-75%	Under 25% Demand/S	The state of the s	In Balance	Over Supply	\$ (000) (yr		45 %
Growth Rapid Stable Neighborhood Boundaries SPRINGFIEL	Slow Marketing			Over 6 mths		O Multi-Family	10 %
Neighborhood Boundaries SPRINGFIEL EAST, I-78 TO THE SOUTH, GROVE	D AVENUE TO THE		ABE IH AVENUE	TOTHE	TOTAL CONTROL OF THE PARTY OF T	50 Commercial 95 Other	10 %
	CT PROPERTY IS		V ESTABLISHED	RESIDENTIAL			
STYLE SINGLE AND 1-4 FAMILY D							
SURROUNDING DWELLINGS. THE							
MARKETABILITY.							
Market Conditions (including support for the above	e conclusions)	TYPICAL EXPOS	URE TIME RAN	GES FROM 1-3	MONTHS. THE	MARKET IS ST	ABLE.
SUPPLY AND DEMAND ARE IN BAL	ANCE.						
§ <del></del>							
Dimensions on 74, 400 on 70 on 40 on		A	DL.				
Dimensions 33.71x130.03x76.88x19.93 Specific Zoning Classification R-2	x37x110	Area 5,484 Zoning Description F		PRECTANGL	ILAR VIEV	W AVERAGE	
Zoning Compliance \(\sigma\) Legal \(\sigma\) Legal Nonc	conforming (Grandfathere		ng 🗍 lilegal (descri	ihe)			
Is the highest and best use of subject property as					Yes No If N	o, describe	
Utilities Public Other (describe)		Public Other (de	escribe)	Off-site Improv	rements – Type	Public	Private
Electricity 🖂 🗌	Water				D ASPHALT	$\boxtimes$	
W 0		570					
Gas 🖂 🗀 PUBLIC	Sanitary Sev	Sand Sand	TEMA Mara # . O.M.	Alley NONI			
Gas PUBLIC FEMA Special Flood Hazard Area Yes	No FEMA Flood Z	one X		Alley NONI 013C0152F		Map Date 6/4/20	07
Gas PUBLIC FEMA Special Flood Hazard Area Yes Are the utilities and/or off-site improvements typic	No FEMA Flood Z al for the market area?	one X ⊠ Yes □ N	lo If No, describe	013C0152F	FEMA	Map Date 6/4/20	07
Gas PUBLIC FEMA Special Flood Hazard Area Yes	No FEMA Flood Z al for the market area?	one X ⊠ Yes □ N	lo If No, describe	013C0152F		Map Date 6/4/20	07
Gas PUBLIC FEMA Special Flood Hazard Area Yes Are the utilities and/or off-site improvements typic	No FEMA Flood Z al for the market area?	one X ⊠ Yes □ N	lo If No, describe	013C0152F	FEMA	Map Date 6/4/20	07
Gas PUBLIC FEMA Special Flood Hazard Area Yes Are the utilities and/or off-site improvements typic	No FEMA Flood Z al for the market area?	one X  Yes N pachments, environment	lo If No, describe	013C0152F es, etc.)?	FEMA	Map Date 6/4/20	07
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Gas PUBLIC FEMA Special Flood Hazard Area Yes Are the utilities and/or off-site improvements typic Are there any adverse site conditions or external fi	No FEMA Flood Z al for the market area? actors (easements, encro  Found     Concrete Slab     Full Basement	one X  Yes N achments, environment	lo If No, describe al conditions, land use Exterior Description Foundation Walls Exterior Walls	013C0152F es, etc.)? n materials,	Yes  Vocandition Interior VG Floors YL/AVG Walls	No If Yes, describe  material HWD,TIL DRY WA	s/condition .E/AVG
Gas   PUBLIC   FEMA Special Flood Hazard Area   Yes   Are the utilities and/or off-site improvements typic   Are there any adverse site conditions or external form   General Description   Units   Two   Three   Four   Accessory Unit (describe below)   # of Stories   2   # of bldgs. 1	No FEMA Flood Z al for the market area? actors (easements, encro      Found     Concrete Slab     Full Basement     Basement Area	one X	lo If No, describe al conditions, land use Exterior Description Foundation Walls Exterior Walls Roof Surface	n materials, CON.BLK/A BRICK,VINY ASPHALT/A	FEMA  Yes   /condition Interior  yG Floors  /L/AVG Walls  VG Trim/Fin	No If Yes, describe  material  HWD,TIL  DRY WA  WOOD/A	s/condition E/AVG LL/AVG
Gas PUBLIC FEMA Special Flood Hazard Area Yes Are the utilities and/or off-site improvements typic Are there any adverse site conditions or external form  General Description Units Two Three Four Accessory Unit (describe below) # of Stories 2 # of bldgs. 1 Type Det. Att. S-Det/End Unit	No FEMA Flood Z al for the market area? actors (easements, encro      Found     Concrete Slab     Full Basement     Basement Area Basement Finish	one X	lo If No, describe al conditions, land use Exterior Description Foundation Walls Exterior Walls Roof Surface Gutters & Downspou	n materials, CON.BLK/A' BRICK,VINY ASPHALT/A	FEMA  Yes   //condition Interior  VG Floors  //L/AVG Walls  VG Trim/Fin  //AVG Bath Flo	No If Yes, describe  material  HWD,TIL  DRY WA  ish WOOD/A	s/condition E/AVG LL/AVG AVG
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Gas PUBLIC FEMA Special Flood Hazard Area Yes Are the utilities and/or off-site improvements typic Are there any adverse site conditions or external forms of the second time of the sec	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness S Heating/i	one X  Yes N achments, environment  ation Crawl Space Parlial Basement 1,137 sq.ft 100 % Sump Pump tation ettilement Cooling	lo If No, describe al conditions, land use al conditions, land use Exterior Description Foundation Walls Exterior Walls Exterior Walls Exterior Walls Gurface Gutters & Downspou Window Type Storm Sash/Insulated Screens	n materials, CON.BLK/A' BRICK,VINY ASPHALT/A ASP HAUMINUM DBL HUNG/ d YES/YES/AV YES/AVG Amenities	FEMA  Yes   /condition Interior  VG Floors  /L/AVG Walls  VG Trim/Fin  /AVG Bath Flo  AVG Bath Wa  VG  Nor  Driv	Map Date 6/4/20  No If Yes, describe  material  HWD,TIL  DRY WA  WOOD/A  planscot TILE/AVC  car Storage  ne  ne  # of Cars	s/condition .E/AVG LL/AVG .VG .G .G
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Gas   PUBLIC   FEMA Special Flood Hazard Area   Yes   Are the utilities and/or off-site improvements typic   Are there any adverse site conditions or external for the series   General Description   Units   Two   Three   Four     Accessory Unit (describe below)   # of Stories   2   # of bldgs   1     Type   Det.   Att   S-Det/End Unit     Existing   Proposed   Under Const.   Design (Style)   2-FAMILY     Year Built   2007     Effective Age (Yrs)   5     Attic   None     Drop Stair   Stairs     Floor   Scuttle	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness St Heating/ FWA H	one X  Yes N  achments, environment  ation Crawl Space Partial Basement 1,137 sq.ft. 100 % Sump Pump lation  cooling W8B Radiant Fuel GAS ir Conditioning Other	lo If No, describe al conditions, land use al condition walls exterior Walls Roof Surface Gutters & Downspou Window Type Storm Sash/Insulated Screens    Fireplace(s) #   Patio/Deck O/1   Pool	n materials, CON.BLK/A' BRICK,VINY ASPHALT/A sts ALUMINUM, DBL HUNG/ d YES/YES/AV YES/AVG Amenities Woodstove Fence	/condition Interior //condition //conditio	No If Yes, describe  material HWD,TIL DRY WA sish WOOD/A for TILE/AVC car Storage neway # of Cars y Surface PAVE age # of Cars port # of Cars port # of Cars	s/condition E/AVG LL/AVG LL/AVG 3 3 3 2 D ASPH. 2
Gas Yes Are the utilities and/or off-site improvements typic Are there any adverse site conditions or external fit  General Description Units Yes Two Three Four Accessory Unit (describe below) # of Stories 2 # of bldgs. 1 Type Det. Att S-Det,/End Unit Existing Proposed Under Const. Design (Style) 2-FAMILY Year Built 2007 Effective Age (Yrs) 5 Attic None Yorp Stair Stairs Floor Scuttle # of Appliances Refrigerator 2 Range/O Unit # 1 contains: 6 Rooms	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness S Heating/ FWA H Other Cooling Central Al Individual Oven 2 Dishwashe	one X	lo If No, describe al conditions, land use al condition walls are set al condition walls. Exterior Walls are set al condition wall walls are set al condition walls are set al condition walls are set al condition walls are	013C0152F  n materials, CON.BLK/A' BRICK,VINY ASPHALT/A sts ALUMINUM. DBL HUNG/ d YES/YES/AV YES/AVG Amenities	FEMA  Yes   //condition   Interior  VG   Floors  */L/AVG   Walls  VG   Trim/Fin  /AVG   Bath Flo  AVG   Bath Wa  //G     Nor      Nor      Drivewa      Car      Car      Att.  r   Other (de	No If Yes, describe  material HWD,TIL DRY WA ish WOOD/P for TILE/AVC car Storage ne reway # of Cars reway # of Cars port # of Cars port # of Cars port # of Cars port # of Cars	s/condition E/AVG LL/AVG LL/AVG 3 3 3 2 D ASPH. 2
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Gas   PUBLIC   FEMA Special Flood Hazard Area   Yes   Are the utilities and/or off-site improvements typic   Are there any adverse site conditions or external for the following processory Unit (describe below)   # of Stories   # of bldgs. 1   Type   Det.   Att.   S-Det./End Unit     Existing   Proposed   Under Const.   Design (Style)   2-FAMILY   Year Built   2007	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness Ss Heating/ FWA HH Other Cooling Central Ai Individual Ven 2 Dishwashe 3 Bedre	Yes	In If No, describe al conditions, land use al condition walls  Exterior Description  Exterior Walls  Roof Surface  Gutters & Downspou  Window Type  Storm Sash/Insulated Screens  Patio/Deck 0/1  Prool  Other  Microwave  Bath(s) 1,  Bath(s) 1,	materials	FEMA  Yes   /condition Interior  VG Floors  /L/AVG Walls  VG Trim/Fin  /AVG Bath Flo  AVG Driv  Solving  Att.  Gar  Att.  T Other (de  to Gross Living Area  to Gross Living Area  to Gross Living Area  to Gross Living Area	Map Date 6/4/20  No If Yes, describe  material  HWD,TIL  DRY WA  wood TILE/AVC  clainscot TILE/AVC  clainscot TILE/AVC  every # of Cars  y Surface PAVE  age # of Cars  port # of Cars  Det.	s/condition E/AVG LL/AVG LL/AVG 3 3 3 2 D ASPH. 2
Gas   PUBLIC   FEMA Special Flood Hazard Area   Yes   Are the utilities and/or off-site improvements typic   Are there any adverse site conditions or external for the special point    General Description   Units   Two   Three   Four     Accessory Unit (describe below)   # of Stories   # of bldgs   1   Type   Det   Att   S-Det/End Unit     Existing   Proposed   Under Const.     Design (Style)   2-FAMILY   Year Built   2007     Effective Age (Yrs)   5     Attic   None     Drop Stair   Stairs     Floor   Scuttle     Finished   Heated     # of Appliances   Refrigerator   2   Range/OU     Unit # 1 contains:   6   Rooms     Unit # 2 contains:   6   Rooms     Unit # 3 contains:   Rooms     Unit # 4 contains:   Rooms     Unit # 4 contains:   Rooms	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness S Heating/ FWA Hh Other Cooling Central Al Individual ven 2 Dishwasher 3 Bedre	Yes	lo If No, describe al conditions, land use al condition walls exterior Walls Roof Surface Gutters & Downspou Window Type Storm Sash/Insulated Screens	materials	FEMA  Yes   Youndition Interior  YG Floors  YL/AVG Walls  VG Trim/Fin  YAVG Bath Flo  AVG Bath Walls  YG  Nor  Sprivewa  Gar  Car  Att.  T Other (det  tof Gross Living Area  tof Gross Living Area  tof Gross Living Area	Map Date 6/4/20  No If Yes, describe  material  HWD,TIL  DRY WA  wood TILE/AVC  clainscot TILE/AVC  clainscot TILE/AVC  every # of Cars  y Surface PAVE  age # of Cars  port # of Cars  Det.	s/condition E/AVG LL/AVG LL/AVG 3 3 3 2 D ASPH. 2
General Description  Writs Yes Accessory Unit (describe below)  # of Stories 2 # of bldgs. 1  Type Yes Det. Att Scheduck Yes Design (Style)  # of Stories 2 # of bldgs. 1  Type Yes Det. Att Scheduck Yes Design (Style)  # of Stories 2 # of bldgs. 1  # of Stories 2 # of bldgs. 1	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness S Heating/ FWA HH Other Cooling Central Ai Individual Ven 2 Dishwashe 3 Bedro Bedro Bedro	Yes	In If No, describe al conditions, land use al condition walls  Exterior Description  Exterior Walls  Roof Surface  Gutters & Downspou  Window Type  Storm Sash/Insulated Screens  Patio/Deck 0/1  Prool  Other  Microwave  Bath(s) 1,  Bath(s) 1,	materials	FEMA  Yes   /condition Interior  VG Floors  /L/AVG Walls  VG Trim/Fin  /AVG Bath Flo  AVG Driv  Solving  Att.  Gar  Att.  T Other (de  to Gross Living Area  to Gross Living Area  to Gross Living Area  to Gross Living Area	Map Date 6/4/20  No If Yes, describe  material  HWD,TIL  DRY WA  wood TILE/AVC  clainscot TILE/AVC  clainscot TILE/AVC  every # of Cars  y Surface PAVE  age # of Cars  port # of Cars  Det.	s/condition E/AVG LL/AVG LL/AVG 3 3 3 2 D ASPH. 2
Gas Yes Are the utilities and/or off-site improvements typic Are there any adverse site conditions or external file  General Description  Units Yes Accessory Unit (describe below)  # of Stories 2 # of bldgs. 1  Type Det. Att. S-Det./End Unit Existing Proposed Under Const. Design (Style) 2-FAMILY Year Built 2007  Effective Age (Yrs) 5  Attic None Drop Stair Stairs Floor Scuttle Finished Heated # of Appliances Refrigerator 2 Range/O Unit # 1 contains: 6 Rooms Unit # 2 contains: 6 Rooms Unit # 3 contains: Rooms Unit # 4 contains: Rooms	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness S Heating/ FWA Hh Other Cooling Central Al Individual ven 2 Dishwasher 3 Bedre	Yes	In If No, describe al conditions, land use al condition walls  Exterior Description  Exterior Walls  Roof Surface  Gutters & Downspou  Window Type  Storm Sash/Insulated Screens  Patio/Deck 0/1  Prool  Other  Microwave  Bath(s) 1,  Bath(s) 1,	Masher/Drye   Washer/Drye   Washer/Bry   W	FEMA  Yes   /condition Interior  VG Floors  /L/AVG Walls  VG Trim/Fin  /AVG Bath Flo  AVG Driv  Solving  Att.  Gar  Att.  T Other (de  to Gross Living Area  to Gross Living Area  to Gross Living Area  to Gross Living Area	Map Date 6/4/20  No If Yes, describe  material  HWD,TIL  DRY WA  wood TILE/AVC  clainscot TILE/AVC  clainscot TILE/AVC  every # of Cars  y Surface PAVE  age # of Cars  port # of Cars  Det.	s/condition E/AVG LL/AVG LL/AVG 3 3 3 2 D ASPH. 2
Gas Yes  FEMA Special Flood Hazard Area Yes  Are the utilities and/or off-site improvements typic  Are there any adverse site conditions or external file  General Description  Units You Three Four  Accessory Unit (describe below)  # of Stories 2 # of bldgs. 1  Type Det. Att S-Det/End Unit  Existing Proposed Under Const.  Design (Style) 2-FAMILY  Year Built 2007  Effective Age (Yrs) 5  Attic None  Drop Stair Stairs  Floor Scuttle  # of Appliances Refrigerator 2 Range/O  Unit # 1 contains: 6 Rooms  Unit # 2 contains: 6 Rooms  Unit # 3 contains: Rooms  Unit # 4 contains: Rooms	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness Si Heating/A FWA Hah Other Cooling Central Ai Individual Individual Indexident Signal Bedre 3 Bedre Bedre Bedre etc.). FRONT 1	one X  Yes N Acachments, environment  ation Crawl Space Partial Basement 1,137 sq.ft. 100 % Sump Pump lation Cooling WBB Radiant Fuel GAS Ir Conditioning Other er Disposal coms 2 coms 2 coms DECK.	lo If No, describe al conditions, land use al condition walls  Exterior Description Foundation Walls Roof Surface Gutters & Downspou Window Type Storm Sash/Insulated Screens    Fireplace(s) #   Patio/Deck O/1   Pool   Other   Microwave   Bath(s) 1, Bath(s)   1,	n materials, CON.BL.K/A' BRICK,VINY ASPHALT/A ats ALUMINUM, DBL HUNG/d YES/YES/AV GMENITIES Woodstove Fence Porch Washer/Drye 730.5 Square Fee Square Fee	Yes	Map Date 6/4/20  No If Yes, describe  material  HWD,TIL  DRY WA  aish WOOD/A  for TILE/AVC  Car Storage  ne  neway # of Cars  y Surface PAVE  age # of Cars  port # of Cars  Det.  esscribe)  a  a  a	s/condition E/AVG LL/AVG A/G 3 3 2 D ASPH. 2 0 M Built-in
Gas Yes  FEMA Special Flood Hazard Area Yes  Are the utilities and/or off-site improvements typic  Are there any adverse site conditions or external for the state of the stat	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness S Heating/ FWA H Other Cooling Central Ai Individual I	one X  Yes N Acachments, environment  ation Crawl Space Partial Basement 1,137 sq.ft. 100 % Sump Pump lation Cooling WBB Radiant Fuel GAS Ir Conditioning Other er Disposal coms 2 coms 2 coms DECK.	lo If No, describe al conditions, land use al condition walls  Exterior Description Foundation Walls Roof Surface Gutters & Downspou Window Type Storm Sash/Insulated Screens    Fireplace(s) #   Patio/Deck O/1   Pool   Other   Microwave   Bath(s) 1, Bath(s)   1,	n materials, CON.BL.K/A' BRICK,VINY ASPHALT/A ats ALUMINUM, DBL HUNG/d YES/YES/AV GMENITIES Woodstove Fence Porch Washer/Drye 730.5 Square Fee Square Fee	Yes	Map Date 6/4/20  No If Yes, describe  material  HWD,TIL  DRY WA  wood TILE/AVC  clainscot TILE/AVC  clainscot TILE/AVC  every # of Cars  y Surface PAVE  age # of Cars  port # of Cars  Det.	s/condition E/AVG LL/AVG A/G 3 3 2 D ASPH. 2 0 M Built-in
Gas Yes Are the utilities and/or off-site improvements typic Are the utilities and/or off-site improvements typic Are there any adverse site conditions or external fit  General Description Units Yes  General Description Units Yes Two Three Four Accessory Unit (describe below) # of Stories 2 # of bldgs. 1 Type Det. Att S-Det,/End Unit Existing Proposed Under Const. Design (Style) 2-FAMILY Year Built 2007 Effective Age (Yrs) 5 Attic None Year Built Stairs Floor Souttle Finished Heated # of Appliances Refrigerator 2 Range/O Unit # 1 contains: 6 Rooms Unit # 2 contains: Rooms Unit # 3 contains: Rooms Additional features (special energy efficient items,	No FEMA Flood Z al for the market area? actors (easements, encro  Found Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest Dampness S Heating/ FWA H Other Cooling Central Ai Individual I	one X  Yes N Acachments, environment  ation Crawl Space Partial Basement 1,137 sq.ft. 100 % Sump Pump lation Cooling WBB Radiant Fuel GAS Ir Conditioning Other er Disposal coms 2 coms 2 coms DECK.	lo If No, describe al conditions, land use al condition walls  Exterior Description Foundation Walls Roof Surface Gutters & Downspou Window Type Storm Sash/Insulated Screens    Fireplace(s) #   Patio/Deck O/1   Pool   Other   Microwave   Bath(s) 1, Bath(s)   1,	n materials, CON.BL.K/A' BRICK,VINY ASPHALT/A ats ALUMINUM, DBL HUNG/d YES/YES/AV GMENITIES Woodstove Fence Porch Washer/Drye 730.5 Square Fee Square Fee	Yes	Map Date 6/4/20  No If Yes, describe  material  HWD,TIL  DRY WA  aish WOOD/A  for TILE/AVC  Car Storage  ne  neway # of Cars  y Surface PAVE  age # of Cars  port # of Cars  Det.  esscribe)  a  a  a	s/condition E/AVG LL/AVG A/G 3 3 2 D ASPH. 2 0 M Built-in

Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21<del>/24 12:20 10 Desc.</del> Main Document Page 5 of 34
Small Residential Income Property Appraisal Report

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篾	Are there any physical deficie	ncies o	r ad	verse	condition	s that	affec	ct the li	vability, s	oundness, or structu	ral int	egrity	of the	property	?		es D	X) I	Vo If	Yes, desc	ribe.	
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MPROVEMENTS				_			_	-					-		_			-				
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	Is the property subject to ren	t contro	17		Yes		No	o If	Yes, desc	cribe								_				
爥																						
臺	The following properties re	epresen	t th	ie mo	ost curre	nt. si	milar	r, and	proxima	te comparable rent	al pr	operti	es to	the su	bied	t property. This	ana	lysis	is in	tended t	o sudi	port the
	opinion of the market ren								• • • • • • • • • • • • • • • • • • •			8. <b>1</b> .11085						•			ST S.S.M.	*:300 E30
	FEATURE		CI	JBJEC	т	<u> </u>		COMPA	DADLED	ENTAL # 1			OMPA	RABLE F	יראר	TAI # 0	_	_	COLID	ARABLE R	CACCAL	# 0
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뜓	Proximity to Subject		88			1.52	2 M	ILES	E		0.1	7 MI	LES	SE			0.2	1 M	IILES	SW		
E	Current Monthly Rent	\$			N/A	Re				\$ 5,300					15	7,550					\$	2,848
週	Rent/Gross Bldg. Area	\$		N	I/A sq.ft.		Ŋ.			\$ 1.83 sq.ft.	in a				\$	2.49 sq.ft.	153		THE R		S	0.90 sq.ft.
B	Rent Control	□ Ye	s I	N N		In,	Yes	⊠ N	lo			Yes	⊠ N	lo	-		П	Yes	N N	lo		
	Data Source(s)	INSP	_			-		9135					180						8798	200 Yes		
	Date of Lease(s)	10/20			IN.	10/2			00			2024		34			_	_		34		
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٥	Location	AVEF	(A	jE_		AVE	-KA	NGE_				RA	GE						AGE			
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z	Condition	AVEF	RAC	3E_		AVE	ERA	GE			AVE	ERA	GE				GO	DC				
2	Gross Building Area				3,461					2,904						3,032						3,148
끸		Rm Co			Size	D- 0		.	Size	Manthi, Dani	D (			Size		Marakli, Dana	0- 6			Size		
퓧	Unit Breakdown	niii co	Unt		Sq. Ft.	Rm C	Joun	t	Sq. Ft.	Monthly Rent	Km (	Count		Sq. Ft.		Monthly Rent	Rm (	our	H	Sq. Ft.	Mo	onthly Rent
ŧ		Tot B	r	Ba	3,461	Tot	Br	Ba	2,904	5,300	Tot	Br	Ba	3,032	,	7,550	Tot	Br	Ra	3,148		2,848
Ē	Unit # 1	6 3	_		1,730.5	1	3	2	1,452	\$ 2,500		3	2	1,200				3	1	1.182		
ខ្ល	Unit # 2			_	1,730.5			_				_	_			3,750		_				2,848
		6 3	+	2	1,730.5	6	3	2	1,452		-	3	1	1,200		2,300		3	1	1,168		N/A
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3	Unit # 4									S					\$						\$	
1	Utilities Included	N/A				WA	TEF	₹			WA	TER					WA'	TE	R			
8	Finished Basement	FINIS	HE	ED B	ASEME	FINI	ISH	ED B	ASEM	ENT	Fini	shed	Bas	sement			FIN	SH	ED E	BASEMI	ENT	
3																						
1	Analysis of rental data and	d supp	ort	for e	stimated	marke	et re	ents fo	r the in	dividual subject uni	ts re	ported	belo	w (inclu	din	the adequacy	of th	ne (	compai	rables, re	ntal co	oncessions.
-66	VIV.1 ADOVE RENT	AIII	ATA	AR	FAIL 1	1-4 F	AM	MYF	PROPE	RTIFS SIMILA	RTO	SI	IB.IF	CT AS		O SIZE LITII	IIY.	$\kappa \rho$	PPF	AI AI	REI	NTALS
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	WERE VERIFIED WI Rent Schedule: The appraise	Ser mus	ESI	PEC concile	TIVE L	IITRI	indic	BRO cated n	KERS &	& NO CONCES  arket rents to provide  Actual Rents  Unit	SIOI	NS V	VER	E NOT	EC	). For each unit in t	he sub Opin	oject	t prope of Mark	rty. set Rent		
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Small Residential Income Property Appraisal Report File # FILE

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	FEATURE Address 30 CLINTON F		SUBJE	CT	220		PARABLE	SALE	#1	720		PARABLE	SALE # 2	27.0		IPARABLE		# 3
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	Proximity to Subject	07 100				MILES		03		17 10 10 10 10 10 10 10	MILES	NJ 0710 S N	Jo		MILE	NJ 0710	00	
	Sale Price	s		325,000		WHEE C		\$	780,000	100000000000000000000000000000000000000	IVIILL	All Sales	\$ 830,000	-	IVIILL		\$	850,000
	Sale Price/Gross Bldg. Area	s	238.	00 sq.ft.	\$	249.	36 sq.ft.	Hat		\$	260.	.51 sq.ft.		\$	188	.39 sq.ft.		3)(2)(3)(3)
	Gross Monthly Rent	\$		6,550	\$		6,000			\$		5,400		\$		6,800		
S. F. C.	Gross Rent Multiplier			125.95			130.00	_				153.70				125.00	Mill	
	Price per Unit	\$		112,500			390,000	200		\$		415,000		\$		283,333		
智慧	Price per Room Price per Bedroom	\$		68,750 137,500			65,000 130,000	-		S		69,167		S		56,667		
	Rent Control	-	s 🖂			es 🖂		1905			es 🖂	138,333 No			s 🖂	94,444 No		Calculation in
1	Data Source(s)	100	. 24		NJA					NJA		110		NJAC		110		
	Verification Source(s)				_	#3891	221			_	#3886	388			#3884	741		
3	VALUE ADJUSTMENTS	DE	SCRIPT	ON	D	ESCRIP	TION	+(-	-) Adjustment		ESCRIP	TION	+(-) Adjustment	D	ESCRIP	PTION	+(-)	) Adjustment
薩	Sale or Financing				DOM	-31				DOM	-52			DOM	-42			
8	Concessions				FHA			_		FHA				CON				
	Date of Sale/Time Location	AV/EE	ACE			3/2024		_			2/2024				/2024			
ě	Leasehold/Fee Simple		RAGE SIMPL	F		RAGE SIMPL	E	-			RAGE SIMPL	_	-		RAGE SIMPI	7.55	_	
1	Site	5,484	7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 -		3000					3720				4177				
	View		RAGE			RAGE					RAGE				RAGE			
	Design (Style)	2-FAI	West and the			MILY				2-FA				3-FAI				
힣	Quality of Construction	AVEF	RAGE		AVEF	RAGE				AVE	RAGE			AVEF				
8	Actual Age	17	Name of the last		18					0				19				
ğ	Condition	AVEF	RAGE		AVEF	RAGE				GOO	D		-30,000		RAGE			
중	Gross Building Area Unit Breakdown	Total	Bdrms	3,461 Baths	Total	Bdrms	3,128 Baths	_	+16,500	Total	Bdrms	3,186	+14,000		Deleman	4,512		-52,500
-44	Unit # 1	6	3	2	6	3	2			10tai	3	Baths 2		10tal	Bdrms 3	Baths		
-	Unit # 2	6	3	2	6	3	2			6	3	2		5	3	2		
-	Unit # 3													5	3	2		-10,000
ES	Unit # 4																ve a con-	
륗		FULL			FULL					FULL				NON	E			+25,000
		FINIS			FINIS			_		FINIS				N/A				+25,000
		AVEF				RAGE				-	RAGE			AVEF			W	
		FWA	A TRANSPORT	,		CAC		-		FWA		_		FWA				
			IDARE R GAF	28 22 22 2		IDARI R GAF	0.000				IDARI EWAY		+15,000		IDARI			
		DECH		VIOL	PATI		VIOL			PATI				2 DE		VAGE	1510	-1,500
															5110			1,000
Ø																		
		COMME				<b>7.</b> 5	_				<b>-</b>	_						
	Net Adjustment (Total) Adjusted Sale Price	10000			Net Ad	<u> </u>	2.1 %	\$	16,500	Not Ad			\$ -1,000	Net Adi	]+[		\$	-14,000
200	of Comparables				Gross		2.1 %	9	796,500	Net Ad		0.1 % 7.1 %	\$ 829,000			1.6 % 13.4 %	c	000 000
		P Comp / 4	# of Comp	Units)	S		98,250	E E	790,300	\$		114,500	0 829,000	\$	_	278,667	,	836,000
	Adjusted Price Per Room (Adj. St				\$		66,375			S		69,083		S		55,733		
	Adjusted Price Per Bedrm (Adj. SI				S		32,750			S	1	138,167		S		92,889		
			5,000		2		Jnits = S		830,000			\$	240 X	3,461		GBA = \$		830,640
100			9,000	X	12		Rooms = S	_	828,000	Value p	-		38,000 X	6		Bdrms. = S		828,000
	Summary of Sales Comparison A THE ABOVE SALES TO									) IFO	AN	INVES	FIGATION OF	THE N	IARK	ET AREA	AINE	DICATED
B	DWELLINGS IN THE SL	IR IEC	T NE	ICHBOI	SHOC	DIT	NAC NE	CE	CEARY TO	COE	EVOL	ID THE	NODMAL CIVI	TIAONI	UIILI	ZE SIMI	LAK	STYLE
	PARAMETER. BATHS A	DJUS	STED	AT \$5.0	00 PE	R FUI	L BATH	1. \$2	2.500 PER	HALF	BATH	GROS	S LIVING ARE	A AD.	IUST	D AT S	50 PF	
	SQUARE FOOT ROUND	DED.	ALL AI	DJUSTI	MENT	SARE	CONS	IDE	RED PRAC	TICA	LAND	MARKE	T BORNE. CC	NSID	ERAT	ION IS	SIVE	N TO
	ALL COMPARABLE SAL																	
Ŋ.								_										
_	Indicated Value by Sales Compar Total gross monthly rent S				5,000	aultialia e	/CDIA		100	•	205			la d'a ata	4			
	Comments on income approach		550			nultiplier M	1	DM	126 OF 126 00	= \$	825,			100000	Transaction of	by the Inco		proacn
9	APPROACH UTILIZED						and the second second			15 WI	ELL SI	UPPOR	TED IN THIS M	AKKE	:1. 11	IE INCO	ME	
3	74 TROMONOTIONELLE	OHEI	71071	OLOO	10/0	1 001	1 0111	10	VALUE.									
	Indicated Value by: Sales	Compa	arison A	pproach	\$ 8	25,000	)		Income Appro	ach \$	825,	300	Cost Appro	ach (if	develo	ped) \$ {	326,9	53
Ø.	THE MARKET DATA AP	PRO	ACH V	VAS GIV	/EN T	HE M	OST W	EIGI	HT AS IT IS	THE	MOS	T RECO	GNIZED INDIC	ATOF	R TO V	ALUE A	ND	
	REFLECTS THE ACTIO					ND SE	LLERS	IN 7	THIS 2-4 FA	MILY	MARI	KET. TH	HE INCOME AN	ID CC	ST A	PPROAG	CHES	3 ARE
3	USED AS SECONDARY	SUP	PORT	TO VA	LUE.													
3																		
3	This appraisal is made 💢 "a	s is"	☐ SI	biect to	complet	tion ner	plans an	nd sn	ecifications or	the h	asis of	a hynothe	etical condition that	t the in	nnrover	nente have	hoon	
á	completed, subject to the	follow	ving rep	airs or al	teration	s on th	e basis o	of a l	hypothetical co	ondition	that th	e repairs	or alterations have	been	complet	ed, or	subie	ect to the
	following required inspection b	ased o	n the	extraordina	ary ass	umption	that the	cond	fition or defici	ency d	oes not	t require :	alteration or repair:	NO (	CONE	ITIONS	PLA	CED ON
	APPRAISAL, NO PERSO	DNAL	ITEM	S WER	E COI	NSIDE	RED IN	TH	E FINAL VA	LUE.								D., 199
	Based on a complete visua conditions, and appraiser's	certific	ection (	or the in	opini	and ex	terior are	et ve	or the subject due, as defir	t prop	the re	efined sc	ope of Work, sta	rement	of this	sumptions report	and	umiting
	\$ 825,000 , as of			/2024									ate of this appra		21 HIR	. report 1		

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Small Residential Income Property Appraisal Report File#

2:20	:10		DRSC3	Mair
A SHEET		lim.		

LAND VALUE:	
LAND VALUE OF THE SUBJECT IS APPROXIMATELY 52% OF THE FI	INAL VALUE ESTIMATE. HOWEVER, IT IS IMPORTANT TO NOTE.
	A DETRIMENT TO VALUE. FURTHER SUPPORTED BY THOSE SALES
USED IN THE MARKET DATA APPROACH WHOSE LAND VALUE EXC	
	The first to the content of the cont
APPRAISED VALUE EXCEEDS THE PREDOMINANT VALUE DUE TO	THE SUBJECT BEING LARGER IN GROSS LIVING AREA THAN THE
	ROSS LIVING AREA ARE IN THE HIGHER END OF THE MARKET. THIS
IS TYPICAL TO THE AREA AND DOESN'T AFFECT MARKETABILITY.	
13 TH TOAL TO THE AREA AND DOLON FAIT ECT MARKETABLETT.	
-ALL UTILITIES WERE ON AND WORKING AT THE TIME OF INSPECT	TION
-ALL OTILITIES WERE ON AND WORKING AT THE TIME OF INSPECT	HON.
EXPOSURE TIME	
MARKETING TIME IS BETWEEN 1-3 MONTHS.	
PRIOR WORK	WITH WAY AND DOUGHT TO THE AGGEST WAS OF AGGING THE
APPRAISER HAS NOT PREFORMED ANY WORK ON THE SUBJECT V	
-THE SUBJECT PROPERTY MEETS MINIMUM PROPERTY STANDAR	105 PER HUDIFHA HANDBOOK 4000,1 AND ALL APPLICABLE
MORTGAGEE LETTERS.	
THE INTENDED HOLD OF THIS ADDRAIGHT DEDOCT IS THE MODIC	CACEFOLIENT AND LIND FUA
-THE INTENDED USER OF THIS APPRAISAL REPORT IS THE MORTO	
The intended use of the appraisal is solely to assist FHA in assessing the	e risk of the Property securing the FHA insured Mortgage.
THE SUBJECT MEETS WITH HUD/FHA MINIMUM GUIDELINES.	
HIGHEST AND BEST USE:	
Subject is Legally Permissible, Physically Possible, Financially Feasible a	and will give Maximum Profitability. Highest and Best Use: Per
USPAP-Standards Rule 2-2 (a) (x)	
COMPARABLE PHOTOS HAVE BEEN TAKEN FROM PREVIOUS APPR	RAISAL FILES. EXTERIOR INSPECTION HAS BEEN PERFOMED ON
ALL COMPARABLES.	
A HEAD AND SHOULDERS INSPECTION OF THE ATTIC WAS PERFO	DRMED AT THE TIME OF INSPECTION, AND THE ATTIC MEETS WITH
HUD/FHA MINIMUM REQUIREMENTS.	
APPLIANCES/CABINETS WERE PRESENT AND OPERATIONAL AT TH	HE TIME OF INSPECTION.
-smoke & CO detectors were present at the time of inspection.	
The intended use of the appraisal is solely to assist FHA in assessing the	e risk of the Property securing the FHA insured Mortgage.
APPRAISAL FEE FOR REPORT IS IN THE AMOUNT OF \$625.	
AMC LICENSE: 42AC00000100	
SECURITY BARS ON THE SUBJECTS WINDOWS ARE EQUIPPED WI	ITH SAFETY LATCHES.
ALTHOUGH THE SUBJECT IS LOCATED ON A THROUGH STREET, T	THE SUBJECTS MARKETABILITY IS NOT AFFECTED, COMPARABLE
SALES WITHIN REPORT ARE LOCATED ON THROUGH STREETS SIN	MILAR TO THE SUBJECT, AND NO LOCATION ADJUSTMENTS
NECESSARY.	
COST APPROACH TO VALUE	E (not required by Fannie Mae)
Provide adequate information for the lender/client to replicate the below cost figures and calculation	ons.
Support for the opinion of site value (summary of comparable land sales or other methods for esti	timating site value) SITE VALUE WAS DETERMINED THROUGH
LAND SALES.	
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE =\$ 430,000
Source of cost data MARSHALL & SWIFT	DWELLING 3,461 Sq.R. @\$ 100.00 =\$ 346,100
Quality rating from cost service AVG. Effective date of cost data 10/2024	1,137 Sq.R.@\$ 45.00 =\$ 51,165
Comments on Cost Approach (gross building area calculations, depreciation, etc.)	DECK =\$ 10,000
SITE VALUE-LAND SALES/SITE TO TOTAL VALUE RATIOS.	Garage/Carport 594 Sq.Rt.@\$ 25.00 =\$ 14,850
DEPRECIATION/COSTS ESTIMATES-LOCAL BUILDERS.	Total Estimate of Cost-New =\$ 422,115
	Less Physical Functional External
	Depreciation 35,162 =\$( 35,162
	Depreciated Cost of Improvements =\$ 386,953
	"As-is" Value of Site Improvements =\$ 10,000
	10,000
Estimated Remaining Economic Life (HUD and VA only) 55 Years	s INDICATED VALUE BY COST APPROACH =\$ 826,953
	N FOR PUDs (if applicable)
	No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA a	and the subject property is an attached oweiling unit.
Legal Name of Project	
Total number of phases Total number of units	Total number of units sold
Total number of units rented Total number of units for sale	Data source(s)
Was the project created by the conversion of existing building(s) into a PUD? Yes	No If Yes, date of conversion.
Does the project contain any multi-dwelling units? Yes No Data Source	
Are the units, common elements, and recreation facilities complete?	IF HILL AND
	o If No, describe the status of completion.
	of No, describe the status of completion.
	of No, describe the status of completion.  No If Yes, describe the rental terms and options.
Are the common elements leased to or by the Homeowners' Association?	

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File# FILE ID

Small Residential Income Property Appraisal Report

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements, including each of the units. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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Small Residential Income Property Appraisal Report

File# FILE ID

APPRAISER'S CERTIFICATION:

The Appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, mantal status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report, If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report, therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

#### SUPERVISORY APPRAISER'S CERTIFICATION:

The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER ACCURATE APPRAISAL/ASSOCIATES	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature The Market	Signature
Name PETER GRAF	Name
Company Name ACCURATE APPRAISAL ASSOCIATES	Company Name
Company Address PO BOX 238, NORTHVALE, NJ 07647	Company Address
Telephone Number (201) 660-7961	Telephone Number
Email Address pgraf87@hotmail.com	Email Address
Date of Signature and Report 10/04/2024	Date of Signature
Effective Date of Appraisal 10/04/2024	State Certification #
State Certification # 42RC00233900	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State NJ	
Expiration Date of Certification or License 12/31/2025	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	☐ Did not inspect subject property
30 CLINTON PL	☐ Did inspect exterior of subject property from street
NEWARK, NJ 07108	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 825,000	Did inspect interior and exterior of subject property     Date of Inspection
LENDER/CLIENT	COMPARABLE SALES
Name VALUATION SERVICES AMC	Did not inspect exterior of comparable sales from street
Company Name GUARANTEED RATE	Did inspect exterior of comparable sales from street
Company Address 3940 NORTH RAVENSWOOD AVE.	Date of Inspection
CHICAGO, IL 60613	Date of moposition
Email Address team@vsamc.com	

Doc 178 Filed 11/21/24 Entered 11/21<del>/24 12:20 10 Desc M</del>ain Document Page 11 of 34 Small Residential Income Property Appraisal Report Case 19-25519-JKS

	FEATURE		SUBJE	CT		COM	PARABLE	SALE # 4		COM	PARABLE	SALE # 5		COM	PARABLE	SALE# 6
	Address 30 CLINTON F	PL			762	S 14TH	H ST		72 N	/URRA	Y ST					
	NEWARK, NJ	0710	8		NEW	/ARK,	NJ 071	03	NEV	VARK,	NJ 071	14				
B	Proximity to Subject				0.43	MILES	S N		1.52	MILES	3 E					
	Sale Price	\$	8	325,000	<b>HAR</b>			\$ 800,000	1289			\$ 800,000				S
8	Sale Price/Gross Bldg. Area	\$	238.	00 sq.ft.	\$	333.	33 sq.ft.		S	275.	48 sq.ft.		S		sq.ft.	
	Gross Monthly Rent	\$		6,550	\$		6,000		\$		5,300		S			
匮	Gross Rent Multiplier			125.95			133.33				150.94	.0.		110	7.7 mile	+Ner - Co
8	Price per Unit	\$	4	112,500	\$		400,000		\$		400,000		\$			
	Price per Room	\$		68,750	\$		80,000		\$		66,667		S			
E	Price per Bedroom	\$		137,500			133,333		\$		133,333		\$			
	Rent Control	☐ Ye	es 🛛	No	☐ Y	es 🖂	No		□ Y	'es 🖂	No		□ Y	es 🗌	No	
	Data Source(s)	10119	15.10.6		NJA	CTB			NJA							
B	Verification Source(s)					#3887			-	#3913			43-1			
	VALUE ADJUSTMENTS	DE	SCRIPTI	ON		ESCRIP	TION	+(-) Adjustment	_	DESCRIP	TION	+(-) Adjustment	1	DESCRIP	TION	+(-) Adjustment
ij	Sale or Financing				DOM	-50			DOM	1-70						
	Concessions				FHA				N/A							
Ħ	Date of Sale/Time	NE SE				/2024				DING						
	Location		RAGE	_		RAGE	_			RAGE			_			
ă	Leasehold/Fee Simple		SIMPL	E		SIMPL	.E			SIMPL	.E					
꾩	Site View	5,484			2800				2515				-			
æ	Design (Style)	_	RAGE			RAGE				RAGE	ODET	.40.000				
중	Quality of Construction		MILY RAGE			RAGE				MILY-S	S-DET	+10,000				
S	Actual Age	17	VAGE		0	WGE			13	RAGE			-			
SALES COMPARISON APPROACH	Condition	-	RAGE		GOO	D		-30,000		RAGE						
ō	Gross Building Area	AVER	MUE	3,461			2,400		AVE	MUE	2,904	+28,000				
SC	Unit Breakdown	Total	Bdrms	Baths		Bdrms	Baths	+00,000	Total	Bdrms	Baths	+20,000		Bdrms	Baths	
ä	Unit # 1	6	3	2	5	3	2		6	3	2					
Ø	Unit # 2	6	3	2	5	3	2		6	3	2					
	Unit # 3															
	Unit # 4															
	Basement Description	FULL	2		FULL				FULI							
8		FINIS	HED		FINIS	SHED			FINIS	SHED						
	Functional Utility		RAGE			RAGE			_	RAGE						
			CAC			CAC				VCAC						
3	Energy Efficient Items		IDARE			IDARE				NDARE						
	Parking On/Off Site		R GAR	RAGE		R GAF	RAGE	+7,500			RAGE	+7,500				
	Porch/Patio/Deck	DEC	<u></u>		2 DE	CKS		-1,500	DEC	K			-	-		
9													_			
8																
ij	Net Adjustment (Total)		0.864		[	X+ [	7-	\$ 29,000		X+ [	7-	\$ 45,500		1+ [	7-	S
	Adjusted Sale Price	1100			Net Ad	j.	3.6 %		Net Ac	dj.	5.7 %		Net Ac	ij.	%	
	of Comparables				Gross	Adj.	11.5 %	\$ 829,000	Gross	Adj.	5.7 %	\$ 845,500		Adj.	80	S
ä			# of Comp	-	\$		114,500	A SECURITION OF THE PARTY OF TH	\$		122,750		S			
			# of Comp		S		82,900		\$		70,458		s			
	Adjusted Price Per Bedrm (Adj. S Report the results of the research	100000		OF THE PARTY AND PARTY.	10000		138,167	the subject property	\$		40,917	nort additional prior s		1 nana 3\		
	ITEM	n and an	laly 515 U		BJECT	uanorei	Instituty of	COMPARABLE SA				//PARABLE SALE #				BLE SALE # 6
3	Date of Prior Sale/Transfer				50201			COMM TRANSLE OF		7	0011	in rational office is	<u> </u>		OHH / HUL	DEC ONCE # 0
≿	Price of Prior Sale/Transfer															
9	Data Source(s)		TAX	ASSES	SOR		TA	X ASSESSOR			TAX AS	SESSOR				
SALE HISTORY	Effective Date of Data Source(s)		10/20					/2024		•	10/2024					
Ę	Analysis of prior sale or transfer	history	of the su	bject prop	erty an	d compa	rable sale:	S								
S																
				_												
	Analysis/Comments															
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ANALYSIS / COMMENTS																
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		vestilient i Topi	erty and Two-to	011	our-raining C	wher-occupie	d Froperty		
Property Address	30 CLINTON Street	PL		N	EWARK City	NJ State	07 <sup>-</sup> Zip (	108 Code	
complete the follo	owing schedule indica	ating each unit's rental		n date		er's underwriter. The a arket rent, and the resp			
utility experises.	Currently Rented	Expiration Date	Current Rent Per Month		Market Rent Per Month	Utility Expense	Paid By Owner	Paid By Tena	
Unit No. 1 Unit No. 2 Unit No. 3 Unit No. 4 Total	Yes No No Yes No No Yes No	OWNER MONTH/MONTH	\$ 0 \$ 0 \$_ \$_ \$_	\$   \$   \$   \$	3,750 2,800 6,550	Electricity Gas Fuel Oil Fuel (Other) Water/Sewer Trash Removal			
the past two years previous operating applicant's figures provide to the appr financing, and/or a projections. The ur projections. The ur appear unreasonal annual expense ite the property is projections.	(for new properties the statements the application (e.g., Applicant/Appraraiser the aforemention of the statement of the stat	ne applicant's projected and provides must the liser 288/300). If the incommendation as to the inconstilly review the applicate any final adjustmental estate taxes and install estate taxes and estate ta	d income and expense in be sent to the apprai appraiser is retained to ints, mortgage insurant me and expenses of the ant's/appraiser's projets that are necessary tourance on these types rents, but should not exist should be used.	s mu iser for com ce pro e sub ection o mor	st be provided). In review, comme plete the form ins emium, HOA dues ject property reces and the appraisive accurately refleoperties are inclu	actual year-end opera This Operating Income nt, and/or adjustments tead of the applicant, tis, is, leasehold payments, ived from the applicant er's comments concer ct any income or exper ded in PITI and not cal then there are no curren	Statement and a next to the he lender must subordinate t to substantiate ning those has eitems that culated as an int rents because	the	
Innomo (Do not in	aluda inaama far ayya	or accurried unital			Du Applicar	at/Approions	Adjustme Lender's Un		
and the second of	clude income for own tal (from unit(s) to be		(Market)	\$	By Applicar	nt/Appraiser 78,600	S S	jerwriter	
Other Income (incl		rentedy	(Market)	+		0	+		
Total				\$		78,600	\$		
Less Vacancy/Ren	nt Loss			_		3,930 ( 5%	.) -	_ ( 9	%)
Effective Gross Inc	ome			\$		74,670	\$	200	255
		107 97 10945							
	include expenses for	owner-occupied units	K			eto.Ne			
Electricity				1		0			
Gas				10		0			
Fuel Oil		-							
		(Type	)	8		0	****		
Water/Sewer				-		1,000			
Trash Removal Pest Control				-		100	-		
Other Taxes or Lice	onege			-		100	-		
Casual Labor	011303			-		400			
This includes t		ea cleaning, snow rem o contract for such se				400			
	the costs of contract	abor and materials tha	t are required to	÷-		400	-		
General Repairs/M This includes t	the costs of contract l	abor and materials tha		e <del>-</del>		400			
Management Expe These are the		nat a professional man	agement	10-		0	1		
Supplies	5. 25 78	light bulbs, janitorial s	upplies, etc.	-		50			
Total Replacement Miscellaneous	Reserves - See Sche	dule on Pg. 2		-		700			
							-		
				-					
	•••••			-					
				_					
				_					
				8_			-		
Total Operating Ex	penses			\$_		3,050	\$		
Freddie Mac		Thi	s Form Must Be Repro	oduc	ed By Seller		Fan	nie Mae	_

Form 998 Aug 88

Page 1 of 2

Form 216 Aug 88

Adequate replacement reserves must be calculated regardless of whether actual reserves are provided for on the owner's operating statements
or are customary in the local market. This represents the total average yearly reserves. Generally, all equipment and components that have
a remaining life of more than one year - such as refrigerators, stoves, clothes washers/dryers, trash compactors, fumaces, roofs, and carpeting,
etc should be expensed on a replacement cost basis.

			cement ost		Kema Lif	ining e						By Applic Apprais		Lend Adjustr	
toves/Ranges	@	\$	500	ea. ⊣	. 4	0 Yrs	v	2		Units =	s		100	\$	
efrigerators		\$		ea		0 Yrs		2		Units =			150	S	
shwashers	F755	\$		ea		_	. x			Units =	-			\$	
C Units	1776	\$		ea	_		. x			Units =	100			S	
Washer/Dryers	3763	\$		ea			. x			Units =				\$	
W Heaters		\$	12/10/97/	ea. ⊣		2 Yrs		2		Units =	_		50	\$	
rnace(s)	-	\$				2 IIS		2		Units =			200	\$	
ther)	@	\$		ea. → ea. →		Yrs				Units =	200		200	\$	
oof	@	\$	4,0	00 -	2	0 Yrs	. x 0	ne Bldg. =	=		\$		200	S	
arpeting (Wall to Wal	ii)							Remaini Life	ng						
Inits)	Tof	tal Sq. Yo	ls. @ \$		Pe	r Sq. Yo	d. +		Yrs.	=	\$			S	
Public Areas)	(4) (4)		ls. @ \$			r Sq. Yo			Yrs.		\$			\$	
otal Replacement Re	eserves. (E	nter on I	Pg. 1)								\$		700	\$	
perating Income R	Reconcilia	ation	- 6												
ording moonto re	10001101110	illon .													
\$ 74,67 Effective Gros			ŞTota		050 ting Expo	nees	. =	= \$		,620 ng Income	,	+ 12		5,968 onthly Operating	Income
				Opera		11303		œ.					IVI	onany Operacing	meente
\$ 5,96 Monthly Operat			S	thly Uo	O using Ex	oonco	- =	= \$		,968 ash Flow					
monthly operat		25	WOII	110	asing LA	21130									
If Monthly Oper			ositive nu	mber,	enter as	"Mat D	ontall		AL- 110	roce Mar	thly Inc	come" sec	ction of		
Inability for qual     The borrower's for the subject	s monthly he property to ons for 1-4 wis a posite Mae Forr	urposes. housing eto the bor  4 Family I  itive num m 1003. housing e	expense-to rrower's s Investmen ber, enter If Net Cas	o-incortable retable r	onthly ( me ratio nonthly i erties et Rental i is a nei	must bincome.	g Inco	culated by one is a not be used by one is a not be used by our lated b	egative compar Monthly be inclu	number, ring the to y Income	it musi otal Mo " section liability	nthly Hou on of Fred	led as a sing Expen die Mac ication pun	ooses.	
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liability for qual  The borrower's for the subject inderwriter's instruction of the borrower's for the borrower's for the borrower's COMMENTED SUBJECT ANNUAL EXPENSE SHEETS	lification pi s monthly it property to ons for 1-4 w is a posi e Mae Forn s monthly it er's primar s (Including INCOME	urposes. housing eto the boot Family I fitive num m 1003. housing e ry resider g source: PROJE	expense-to rrower's s investmen ber, enter if Net Cas expense-to the s for data icTIONS ED TO TH	o-incording to the control of the co	onthly ( me ratio nonthly i erties et Rental r is a nei me ratio wer's sta	must be income.  Income gative no must be able mo	g Inco	the "Gross I r, it must be culated by connections) ENTS. ANASES HA	Monthly be inclu	y Income ded as a ring the to	it must	nthly Hou	die Mac ication pun sing expens IONS ARE	E ESTIMATE	D AS NO
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### Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 Desc Main Documeint Place of 34

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



#### Subject Front

30 CLINTON PL Sales Price 825,000 G.B.A. 3,461 Age/Yr.Blt. 17



#### Subject Rear



#### Subject Street

# Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 Presc Main Docustieret Pipage 975 of 34

Воггоwег	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



#### Subject Front/Side

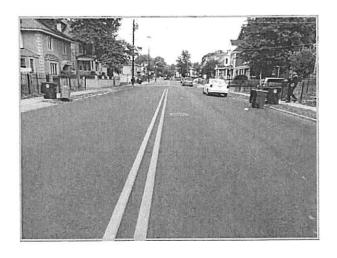
30 CLINTON PL

Sales Price 825,000 Gross Building Area 3,461

ne 17



Subject Front/Side



**Subject Street** 

### Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12-20 10 Desc Main Document Pleage age of 34

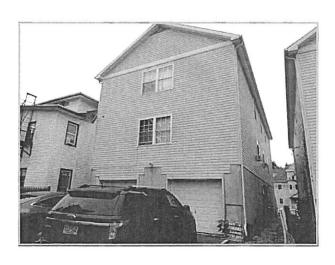
Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle					A SHOW SHOW	
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



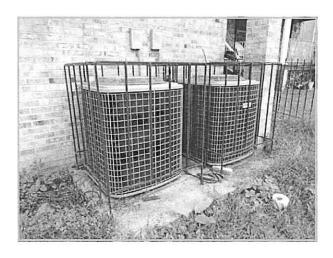
#### Subject Rear/Side

30 CLINTON PL

Sales Price 825,000 Gross Building Area 3,461 Age 17



Subject Rear/Side



Central A/C Units

Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 Desc Main Descinatorion Agree 17/24 12:20:10 Desc Main

Воггомег	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



#### **Living Room Unit 1**

30 CLINTON PL Sales Price

825,000

Gross Living Area

Total Rooms 12 6

Total Bedrooms Total Bathrooms

**AVERAGE** Location

**AVERAGE** View 5,484 Site AVERAGE Quality

Age



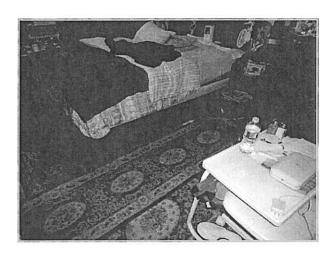
#### Kitchen Unit 1



**Dining Room Unit 1** 

### Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 Desc Main Decimentarion Aprenio Apr

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



#### **Bedroom Unit 1**

825,000

12

30 CLINTON PL

Sales Price

Gross Living Area

Total Rooms

Total Bedrooms

Total Bathrooms

AVERAGE Location

**AVERAGE** View

Site

5,484 AVERAGE Quality

Age



#### Full Bath Unit 1



#### **Bedroom Unit 1**

# Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/2<del>1/24 12:20:10 நட்கள்</del> Main **DSubject Pag**84

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						

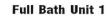


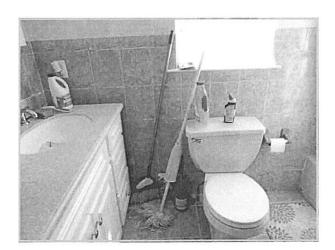
#### **Bedroom Unit 1**

30 CLINTON PL

Sales Price 825,000 Gross Building Area 3,461

17







#### Laundry Unit 1

### Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 ២៩៩៤ Main Detine ក្រុមទៅក្នុង ក្រុមទៀត ក្រុម ក្រុម

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunl	в					
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



#### Living Room Unit 2

30 CLINTON PL

Sales Price 825,000 Gross Building Area 3,461 Age 17

Kitchen Unit 2

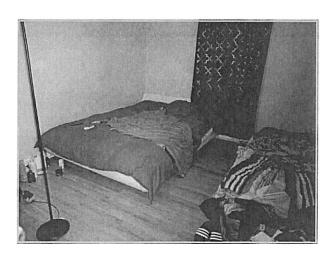




Dining Room Unit 2

# Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12/2010 Description Description Presentation Description Presentation Description Presentation Description Presentation Presentat

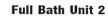
Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



#### **Bedroom Unit 2**

30 CLINTON PL

Sales Price 825,000 Gross Building Area 3,461







**Bedroom Unit 2** 

### Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 42 2010 Desc Main Decline Interior at the Part of the Pa

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



#### **Bedroom Unit 2**

30 CLINTON PL Sales Price 825,000 Gross Building Area 3,461 Age 17



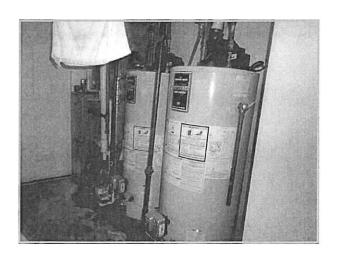
Full Bath Unit 2



Laundry Unit 2

### Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12 20 10 Desc Main Decline Apterior Aprenio Page 12 Page 4

Воггоwег	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE				Market Bullion		



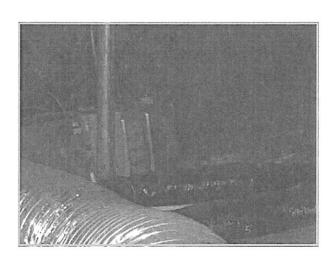
#### utilities

 30 CLINTON PL

 Sales Price
 825,000

 Gross Building Area
 3,461

 Age
 17



utilities



**Finished Basement** 

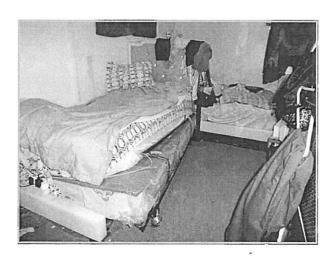
# Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 Desc Main Decimental Part Part 11/21/24 Part 12/24 12:20:10 Desc Main

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						

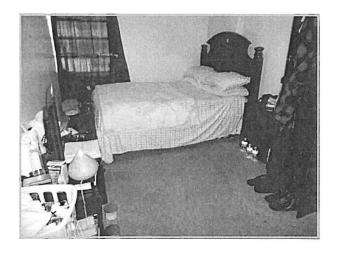


#### Full bath in finished basement

30 CLINTON PL Sales Price 825,000 Gross Building Area 3,461 Age



finished basement



**Finished Basement** 

Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20 10 Description Description

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



#### garage interior

30 CLINTON PL

Sales Price

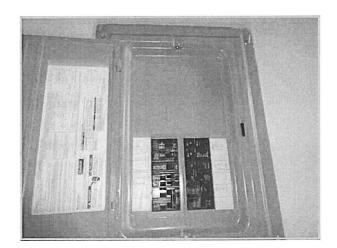
825,000

Gross Building Area 3,461

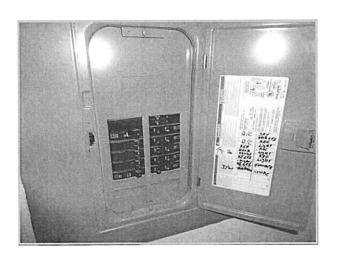
Age

7



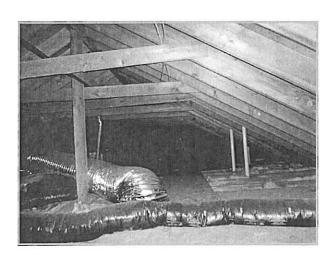


electric panel unit 2



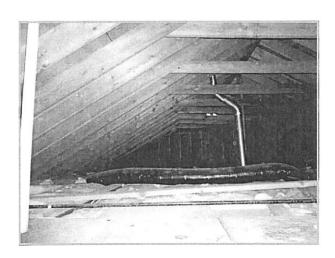
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Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						

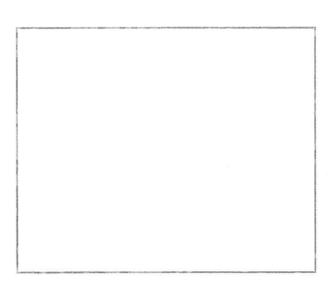


#### attic

30 CLINTON PL Sales Price 825,000 Gross Building Area 3,461 Age 17



attic



# Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 Documentable Plage 2799 34

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE	Y.					



#### Comparable 1

630 S 17TH ST

Sales Price 780,000 G.B.A. 3,128





#### Comparable 2

739 S 19TH ST

Sales Price 830,000 G.B.A. 3,186 Age/Yr. Blt. 0



#### Comparable 3

97 RIDGEWOOD AVE
Sales Price 850,000
G.B.A. 4,512
Age/Yr. Blt. 19

### Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12 20 10 Docse Main Doc អាម្មការខ្មែរ 28 ទៅ 34

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



#### Comparable 4

762 S 14TH ST

Sales Price 800,000 Gross Building Area 2,400 Age 0



#### Comparable 5

72 MURRAY ST Sales Price 800,000 Gross Building Area 2,904

Age

13

#### Comparable 6

Sales Price Gross Building Area Age

### Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 Documental Photograps of 34

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Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE	F 300 F-755					



#### Rental 1

72 MURRAY ST
Proximity to Subject 1.52 MILES E
Gross Building Area 2,904
Age 13



#### Rental 2

24 MILLINGTON AVE
Proximity to Subject 0.17 MILES SE
Gross Building Area 3,032
Age 114

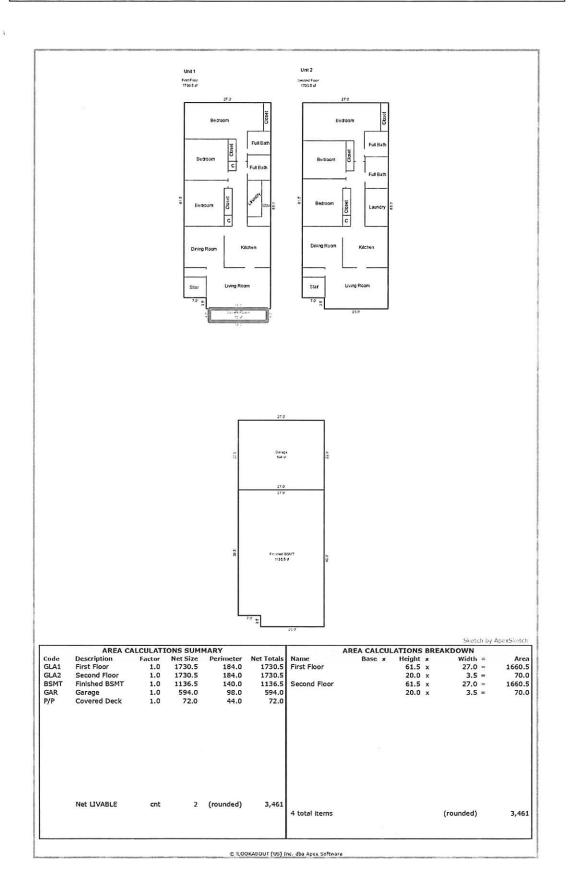


#### Rental 3

55 HOMESTEAD PARK
Proximity to Subject 0.21 MILES SW
Gross Building Area 3,148
Age 117

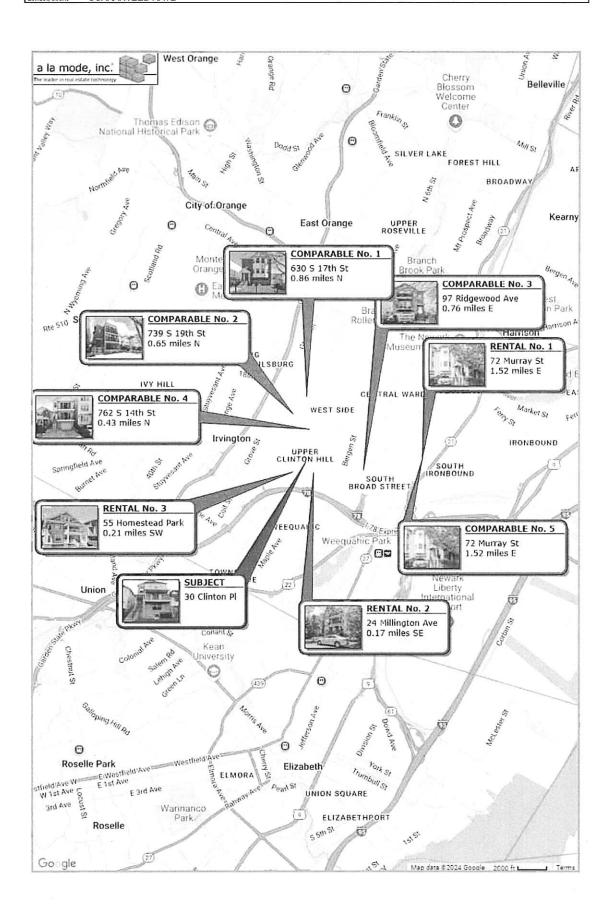
### Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 p.Desc. Main Document ding Rage 30 of 34

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



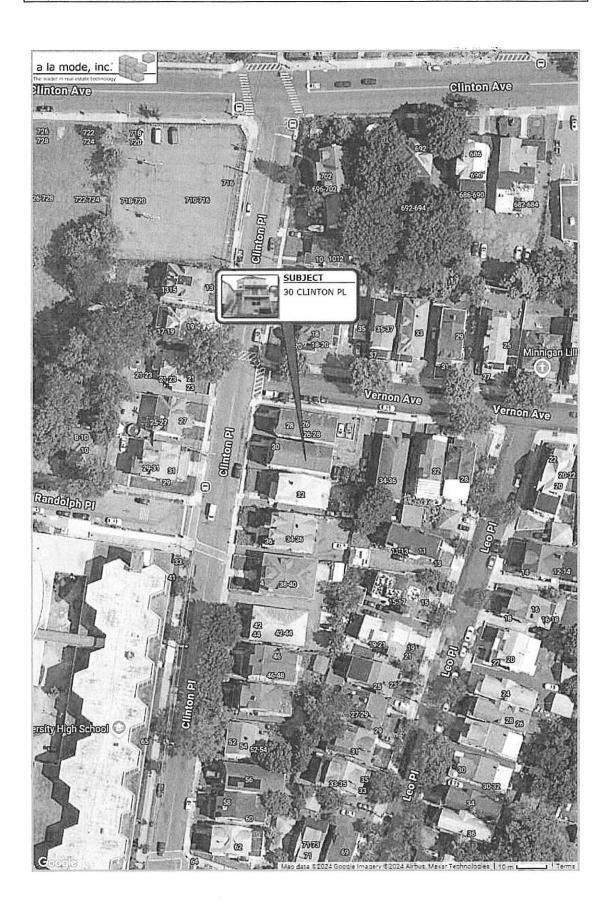
Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 Desc Main Docume of all of 34

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



Case 19-25519-JKS Doc 178 Filed 11/21/24 Entered 11/21/24 12:20:10 Description Documentation 32 of 34

Borrower	Margret Barker/Roseline Magdaline Edekin/Oluwablyi Fakunle						
Property Address	30 CLINTON PL						
City	NEWARK	County	ESSEX	State	NJ	Zip Code	07108
Lender/Client	GUARANTEED RATE						



BACKGROUND AND MULTIPLE SECURITY FEATURES. PLEASE VERIFY AUTHENTICITY.

# State Of New Jersey New Jersey Office of the Attorney General Division of Consumer Affairs



THIS IS TO CERTIFY THAT THE Real Estate Appraisers Board

HAS CERTIFIED

Peter R. Graf PO BOX 238 Northvale, NJ 07647

FOR PRACTICE IN NEW JERSEY AS A(N): Cert Residential Appraiser

12/11/2023 TO 12/31/2025

VALID

Signature of Licensee/Registrant/Certificate Holde

42RC00233900

LICENSE/REGISTRATION/CERTIFICATION #

ACTING DIRECTOR



Real Estate Appraisers Errors and Omissions Policy

#### **Declarations**

Agency 078990 Branch

969

Prefix Policy Number

RIA65260884724

Insurance is provided by Continental Casualty Company, 151 North Franklin Street, Chicago, IL 60606 A Stock Insurance Company.

NOTICE TO POLICYHOLDERS:

The Errors and Omissions Liability coverage afforded by this policy is on a Claims Made and Reported basis. Claim Expenses will reduce the Limits of Liability. Please review the policy carefully and discuss this coverage with your insurance agent or broker.

1. NAMED INSURED AND MAILING ADDRESS:

Peter Graf

216 Campora Dr PO Box 238 Northvale, NJ 07647

2. POLICY PERIOD:

Inception: 08/16/2024

Expiration: 08/16/2025

at 12:01 A.M. Standard time at your address shown above.

3. ERRORS AND OMISSIONS LIABILITY:

A. Limits of Liability:

Each Claim:

\$1,000,000

Aggregate:

\$1,000,000

B. Discrimination Limits of Liability:

\$100,000

C. Deductible:

Each Claim:

\$500

D. First Coverage Date:

08/16/2020

E. Prior Acts Date:

08/16/2006

4. PREMIUM

Total Premium:

\$481.00

New Jersey P&L Insurance Guaranty Association

Assessment

\$2.40

5. FORMS AND ENDORSEMENTS ATTACHED AT INCEPTION:

CNA88632XX

Individual Real Estate Appraisers

GSL7541NJ

Cancellation/Non-Renewal Endorsement - New Jersey

CNA90097XX

Vicarious Liability Endorsement

CNA90182XX ED 09-2017

I - 1369448

B - 46449

Countersigned by Authorized Representative